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DEPARTMENT OF THE TREASURY

Proposed Collection; Comment Request

AGENCY: Departmental Offices, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on this continuing information collection, as required by the Paperwork Reduction Act of 1995, Public Law 104–13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to the Department of the Treasury, Departmental Offices, Federal Insurance Office, ATTN: Lindy Gustafson, 1500 Pennsylvania Avenue NW., room 1410, Washington, DC 20220.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the Department of the Treasury, Departmental Offices, Federal Insurance

Office, ATTN: Lindy Gustafson, 1500 Pennsylvania Avenue NW., room 1410, Washington, DC 20220.

SUPPLEMENTARY INFORMATION:

OMB Control Number: 1505-0253.

Title: Collection of Data from Property and Casualty Insurers for a Report on the Effectiveness of the Terrorism Risk Insurance Program.

Abstract: This information collection is made necessary by the provisions of the Terrorism Risk Insurance Program Reauthorization Act of 2015 (Public Law 114-1, 129 Stat. 3). The Program provides a federal backstop for insured losses from an act of terrorism. Section 111 of the 2015 Reauthorization Act provides that the Secretary of the Treasury, commencing in the calendar year beginning on January 1, 2016, shall require insurers participating in the Program to submit information regarding insurance coverage for terrorism losses in order to analyze the effectiveness of the Program. The initial data collection request was voluntary on the part of participating insurers. Each entity that meets the Act's definition of insurer (based upon existing information, over 2000 individual firms, within approximately 800 separate insurance groups) must participate in the Program.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profits.

Estimated Number of Respondents: 300.

Estimated Number of Annual Responses: 300.

Estimated Hours per Response: 25 to 50.

Estimated Total Annual Burden Hours: 10,000.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval.

Comments may become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: June 24, 2016.

Brenda Simms

Treasury PRA Clearance Officer

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